

Charity number: 208905
Company number: 19321

The Hackney Horse Society
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 30 September 2008



The Hackney Horse Society
(A company limited by guarantee)

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The Hackney Horse Society
(A company limited by guarantee)

Legal and administrative information

Charity number	208905
Company registration number	19321
Registered office	Fallowfields Little London, Heytesbury Warminster Wiltshire BA12 0ES
Trustees	A L Oade (Chairman) J Barrass (From 1/1/09), S Barroclough, R Bass, R Carter, J H Chicken, J Clough R Connolly (From 1/1/09), J H Creswell, G J Docking, G D Dudley, A Grant (Resigned 31/12/07) G Haffenden D Hicketts (Secretary), A James, J M Neachell S M Reade, A Sparrowhawk, B Stockton (Treasurer), K Toombs (Resigned 31/12/07), G Vardy D Vyse, A L Ward, E A Ward
Secretary	Mrs Dawn Hicketts
Chief executive	A L Oade
Accountants	Berkeley Rankine 25 Market Place Warminster Wiltshire BA12 9BB

The Hackney Horse Society
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Legal and administrative information

Bankers

Barclays Bank Plc
32 Market Place
Warminster
Wiltshire
BA12 9AR

Solicitors

Barclays Wealth
Old Mutual Place
2 Lambeth Hill
LONDON
EC4V 4GG

The Hackney Horse Society
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Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2008

The trustees present their report and the financial statements for the year ended 30 September 2008. The trustees, who are also directors for the purposes of company law and who served during the year and up to the date of this report are set out on page 1 - 2.

Structure, governance and management

The company is Limited by Guarantee. The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of Council. Under the requirements of the Memorandum and Articles of Association members of the Council are elected to serve for a period of 3 years after which they must be re-elected. Its activities are regulated by the company's Memorandum and Articles of Association. Meetings of the members of Council are held 3-4 times per year to discuss the activities of the charity.

Objectives and activities

The objectives of the charity are to promote the breeding of Hackneys, maintaining the purity of the breed, compile and publish stud books, promote the Hackney in the equine world and hold shows for Hackneys. The principal funding sources are investment income, donations and subscriptions, sale of goods, charity auctions and raffles, funds from charitable activities and the Horse Racing Levy Board grant.

The Society has continued to protect the breeding of Hackneys through the process of DNA testing. It has tried to increase the breeding of animals by allowing the use of artificial insemination both at home and overseas. The Horse Race Betting Levy Board (HBLB) grant helps the Society to encourage owners to breed animals, therefore maintaining numbers. Also the HBLB grant helps by alleviating some of the cost involved in showing animals at the Society's showcase show, the Annual National Breed Show. The Society continues to maintain and publish an annual year book.

The society website continues to be expanded and improved to facilitate the promotion of the breed.

Achievements and performance

In today's climate it is difficult for a rare breed to be able to increase their numbers. The Society strives to maintain the numbers of animals registered so that this pure British breed will continue.

Financial review

The attached financial statements show the current state of finances which Council considers to be sound. The charity operates on tight margins. As a result a policy has been taken to maintain the Fixed Asset Investments of the organisation in order to generate the necessary level of income each year to allow the charity to maintain it's current level of operations. The funds of the charity have also been assisted in recent years by the receipt of an annual grant from the Horserace Betting Levy Board. Investments have performed in line with expectations over recent years and are managed under the advice of the charity's stockbrokers, Gerrards.

A majority of the charity's income and expenditure is unrestricted. The Restricted funds relate to the Grant from the Horserace Betting Levy Board which is provided annually for certain specific purposes as detailed within the enclosed accounts and certain show event sponsorship by breeders. All funds are held in furtherance of the charity's objectives.

The trustees are required to safeguard the assets of the company and take reasonable steps for the prevention and detection of fraud and other irregularities. All major risks that the charity is exposed to are reviewed on a regular basis by the trustees and systems have been established to mitigate those risks. In particular, as the charity operates on tight margins the Committee ensure that the costs of the charity are kept under close control. The income and expenditure of the charity is reviewed regularly to ensure that no deficits arise.

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Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2008

The society is prohibited by its Memorandum and Articles of Association from paying a dividend.

As a result of formal changes to the Memorandum and Articles of Association during the year ended 30 September 2007 the company financial statements no longer require a statutory audit.

Statement of trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees recommend that Berkeley Rankine remain in office until further notice.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

On behalf of the board




A L Oade (Chairman)
Director

Date:- 5-2-09

The Hackney Horse Society
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Accountants' report on the unaudited financial statements to the trustees of
The Hackney Horse Society

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2008 set out on pages 6 to 18 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.


Berkeley Rankine
Chartered Accountants
25 Market Place
Warminster
Wiltshire

BA12 9BB

Date: 13th February 2009

The Hackney Horse Society
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Statement of financial activities (incorporating the income and expenditure account)

For the year ended 30 September 2008

	Notes	Unrestricted funds £	Restricted funds £	2008 Total £	2007 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	11,708	15,841	27,549	33,683
Activities for generating funds	3	8,078	-	8,078	8,113
Investment income	4	10,415	-	10,415	8,053
Incoming resources from charitable activities	5	39,524	-	39,524	40,662
Total incoming resources		<u>69,725</u>	<u>15,841</u>	<u>85,566</u>	<u>90,511</u>
Resources expended					
Costs of generating funds:					
Cost of generating voluntary income	6	2,813	-	2,813	3,304
Charitable activities	7	23,100	15,841	38,941	52,371
Governance costs	9	30,954	-	30,954	32,392
Other resources expended	10	-	-	-	(674)
Total resources expended		<u>56,867</u>	<u>15,841</u>	<u>72,708</u>	<u>87,393</u>
Net incoming resources for the year		12,858	-	12,858	3,118
Realised gains/(losses) on disposal of investment assets		<u>(38,893)</u>	<u>-</u>	<u>(38,893)</u>	<u>4,341</u>
Net movement in funds/Net income/(expenditure) for the year		(26,035)	-	(26,035)	7,459
Total funds brought forward		<u>210,671</u>	<u>-</u>	<u>210,671</u>	<u>203,212</u>
Total funds carried forward		<u>184,636</u>	<u>-</u>	<u>184,636</u>	<u>210,671</u>

The notes on pages 9 to 18 form an integral part of these financial statements.

The Hackney Horse Society
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Balance sheet
as at 30 September 2008

	Notes	£	2008 £	£	2007 £
Fixed assets					
Tangible assets	15		641		1,171
Investments	16		142,154		181,117
			<u>142,795</u>		<u>182,288</u>
Current assets					
Stocks		5,787		8,415	
Debtors	17	5,050		2,684	
Cash at bank and in hand		50,517		31,747	
		<u>61,354</u>		<u>42,846</u>	
Creditors: amounts falling due within one year	18	(19,513)		(14,463)	
Net current assets			<u>41,841</u>		<u>28,383</u>
Net assets			<u>184,636</u>		<u>210,671</u>
Funds	19				
Unrestricted income funds			184,636		210,671
Total funds			<u>184,636</u>		<u>210,671</u>

The Balance Sheet continues on the following page.

The notes on pages 9 to 18 form an integral part of these financial statements.

The Hackney Horse Society
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Balance sheet (continued)

statements required by Section 249B(4)
for the year ended 30 September 2008

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the board on 5.2.09 and signed on its behalf by

A L Oade (Chairman)
Director



The notes on pages 9 to 18 form an integral part of these financial statements.

The Hackney Horse Society
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Notes to financial statements
for the year ended 30 September 2008

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 1985.

1.2. Fund accounting

The unrestricted general fund can be used in accordance with the charitable objectives at the discretion of the members of council.

The Restricted Fund from the Horseracing Betting Levy Board can only be spent in accordance with their rules. They supply an annual grant in respect of certain costs of furthering the breed standard. In addition to this grant certain breeders sponsor events at Shows. Their sponsorship monies are used specifically for this purpose.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable unless the grant is restricted to certain cost activities in which case it is recognised within the Statement of financial activities to the extent that it has been expended in that year.

Income from the sale of promotional materials is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

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Notes to financial statements
for the year ended 30 September 2008

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost residual value of each asset over its expected useful life, as follows:

- Equipment - 10 years straight line

1.6. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

1.7. Stock

Stock is valued at the lower of cost and net realisable value.

1.8. Heritage Assets

The charity is in possession of certain heritage assets on display in a local museum. The acquisition of these assets was historic. Conventional valuation would lack sufficient reliability and the costs of any valuation would be onerous compared to the benefit derived from the valuation attempt. As a result the assets are not included within the fixed assets of the company but the available details are disclosed by way of note.

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Notes to financial statements
for the year ended 30 September 2008

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2008 Total £	2007 Total £
Donations	1,695	4,304	5,999	7,088
Horserace Betting Levy Board Grant	-	11,537	11,537	15,547
Subscriptions	10,013	-	10,013	11,048
	<u>11,708</u>	<u>15,841</u>	<u>27,549</u>	<u>33,683</u>

Voluntary income relates to subscriptions, donations and the Horseracing Betting Licence Board Grant.

In the year one of the Members of Council organised a charitable dinner and raffle in aid of various charities, including The Hackney Horse Society. The charity has benefited from this event with a contribution from the proceeds and the raffle being included above. As the event itself was not however organised by The Hackney Horse Society itself the accounting records in respect of this dinner have not been made available to the charity and are not disclosed within these financial statements.

3. Activities for generating funds

	Unrestricted funds £	2008 Total £	2007 Total £
Website	51	51	43
DVD Income	613	613	3,858
Charity Auction/Raffle	5,615	5,615	1,317
Promotional Goods	1,799	1,799	2,895
	<u>8,078</u>	<u>8,078</u>	<u>8,113</u>

4. Investment income

	Unrestricted funds £	2008 Total £	2007 Total £
Income from UK listed investments	9,507	9,507	7,351
Interest receivable	908	908	702
	<u>10,415</u>	<u>10,415</u>	<u>8,053</u>

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Notes to financial statements
for the year ended 30 September 2008

5. Incoming resources from charitable activities

	Unrestricted funds £	2008 Total £	2007 Total £
Affiliation fees	485	485	490
Stallion Permits	616	616	460
Prefixes	200	200	285
Passports	709	709	522
DNA and Blood Typing	5,803	5,803	5,014
Yearbook & Studbooks	6,735	6,735	7,532
Sundry	255	255	48
Registration	3,599	3,599	2,821
Advertising	-	-	485
Registration Transfers	2,484	2,484	2,132
Entry Fees	3,806	3,806	4,599
Stabling	9,010	9,010	11,237
Vehicle, Caravan/Season Passes	5,319	5,319	4,667
Catalogues	503	503	370
	<u>39,524</u>	<u>39,524</u>	<u>40,662</u>

The Horse and Pony Championship in 2008 was held in October rather than September. As a result all financial information in respect of the 2008 Horse and Pony Championship will be included within the financial statements to 30 September 2009.

6. Cost of generating voluntary income

	Unrestricted funds £	2008 Total £	2007 Total £
Fundraising and Publicity	185	185	391
Sale of Promotional Items	2,628	2,628	2,913
	<u>2,813</u>	<u>2,813</u>	<u>3,304</u>

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Notes to financial statements
for the year ended 30 September 2008

7. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2008 Total £	2007 Total £
Registrations, Grants and Yearbook.	10,391	5,640	16,031	21,711
Show Account & Horse & Pony Championship	12,709	10,201	22,910	30,660
	<u>23,100</u>	<u>15,841</u>	<u>38,941</u>	<u>52,371</u>

As explained in note 5 above the cost of the Horse and Pony Championship held in 2008 will be included within the financial statements to 30 September 2009 as the event was held in October 2008.

8. Costs of charitable activities - by activity

	Activities undertaken directly £	2008 Total £	2007 Total £
Registrations, Grants and Yearbook.	16,031	16,031	21,711
Show Account & Horse & Pony Championship	22,910	22,910	30,660
	<u>38,941</u>	<u>38,941</u>	<u>52,371</u>

9. Governance costs

	Unrestricted funds £	2008 Total £	2007 Total £
Staff costs - Wages & salaries	15,090	15,090	14,545
Staff costs - Employer's NIC	1,098	1,098	955
Staff Costs- Other	44	44	56
Professional - Accountancy fees	2,779	2,779	1,860
Professional - Legal fees	-	-	2,079
Light & heat	880	880	840
Repairs & maintenance	750	750	585
Insurance	2,074	2,074	2,138
Printing and Stationery	1,128	1,128	1,722
Motor vehicle and travel expenses	1,112	1,112	1,517
Depreciation	530	530	375
Sundry	1,209	1,209	1,219
Postage and Telephone	3,678	3,678	3,964
Bank charges	467	467	452
Subscriptions	115	115	85
	<u>30,954</u>	<u>30,954</u>	<u>32,392</u>

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Notes to financial statements
for the year ended 30 September 2008

10. Other resources expended

	2008	2007
	Total	Total
	£	£
Loss on disposal of tangible fixed assets	-	(674)
	<u>-</u>	<u>(674)</u>

11. Analysis of support costs

	Governance costs	2008	2007
	£	Total	Total
	£	£	£
Light and heat	880	880	840
Repairs and maintenance	750	750	585
Insurance	2,074	2,074	2,138
Other establishment costs	1,128	1,128	1,722
Motor and travelling costs	1,112	1,112	1,517
Depreciation and impairment	530	530	375
Sundry	1,209	1,209	1,219
Postage and Telephone	3,678	3,678	3,964
Bank Charges	467	467	452
Subscriptions	115	115	85
	<u>11,943</u>	<u>11,943</u>	<u>12,897</u>

12. Net outgoing resources for the year

	2008	2007
	£	£
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	530	375
Loss on disposal of tangible fixed assets	<u>-</u>	<u>(674)</u>

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Notes to financial statements
for the year ended 30 September 2008

13. Employees

Employment costs	2008	2007
	£	£
Wages and salaries	15,090	14,545
Social security costs	1,098	955
Other costs	44	56
	<u>16,232</u>	<u>15,556</u>

A salary is paid to one director in respect of administrative and book-keeping services. No Trustee is remunerated for their services as a Trustee of the charity.

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

2008	2007
Number	Number
<u>1</u>	<u>1</u>

14. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

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Notes to financial statements
for the year ended 30 September 2008

15. Tangible fixed assets

	£	Total £
Cost		
At 1 October 2007 and At 30 September 2008	7,159	7,159
Depreciation		
At 1 October 2007	5,988	5,988
Charge for the year	530	530
At 30 September 2008	6,518	6,518
Net book values		
At 30 September 2008	641	641
At 30 September 2007	1,171	1,171

In addition to the above the charity also owns Heritage Assets donated to the charity many years ago. The assets relate to several cups, paintings and other memorabilia in respect of the Hackney Horse and are currently on display in a small museum. The company's accounting policy in respect of these assets is included on page 10 to the financial statements.

16. Fixed asset investments

	Listed investments £	Total £
Valuation		
At 1 October 2007	181,117	181,117
Revaluations	(38,963)	(38,963)
At 30 September 2008	142,154	142,154
Historical cost as at 30 September 2008	88,508	88,508

All fixed asset investments are held within the United Kingdom.

17. Debtors

	2008 £	2007 £
Other debtors	5,050	2,684

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Notes to financial statements
for the year ended 30 September 2008

18. Creditors: amounts falling due within one year

	2008	2007
	£	£
Other creditors	17,783	13,263
Accruals and deferred income	1,730	1,200
	<u>19,513</u>	<u>14,463</u>

19. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 30 September 2008 as represented by:			
Tangible fixed assets	641	-	641
Investment assets	142,154	-	142,154
Current assets	54,367	6,987	61,354
Current liabilities	(12,526)	(6,987)	(19,513)
	<u>184,636</u>	<u>-</u>	<u>184,636</u>

20. Unrestricted funds

	At 1 October 2007	Incoming resources	Outgoing resources	Gains and losses	At 30 September 2008
	£	£	£	£	£
Total Unrestricted Funds	<u>210,671</u>	<u>69,725</u>	<u>(56,867)</u>	<u>(38,893)</u>	<u>184,636</u>

21. Restricted funds

	At 1 October 2007	Incoming resources	Outgoing resources	At 30 September 2008
	£	£	£	£
HBLB Grant Income and Expenses	-	11,537	(11,537)	-
Event Sponsorship	-	4,304	(4,304)	-
	<u>-</u>	<u>15,841</u>	<u>(15,841)</u>	<u>-</u>

22. Related party transactions

The Society regularly conducts transactions with its Members in the normal course of its business. All such transactions are at arms length and no special terms are available to members of the Counsel of the Society.

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Notes to financial statements
for the year ended 30 September 2008

23. Controlling interest

The ultimate control lies with the subscribing members of the Hackney Horse Society.

24. Company limited by guarantee

The Hackney Horse Society is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.